

The Cash for Clunkers program, which recently came into effect, allows consumers to trade in their old, gas-guzzling cars for vouchers worth up to \$4,500 to help pay for new, more fuel-efficient vehicles. Ben joined his colleagues in Congress to vote for the legislation, which will help people buy more efficient cars, giving the economy an important boost and helping to reduce our dependence on foreign oil.

Important Things to Know

- Your vehicle must be less than 25 years old on the trade-in date
- Only purchase or lease of new vehicles qualify
- Generally, trade-in vehicles must get 18 or less MPG (some very large pick-up trucks and cargo vans have different requirements)
- Trade-in vehicles must be registered and insured continuously for the full year preceding the trade-in
- You don't need a voucher, dealers will apply a credit at purchase
- Program runs through Nov 1, 2009 or when the funds are exhausted, whichever comes first.
- The program requires the scrapping of your eligible trade-in vehicle, and that the dealer disclose to you an estimate of the scrap value of your trade-in. The scrap value, however minimal, will be in addition to the rebate, and not in place of the rebate.

For more information on the Cash for Clunkers program visit the National Highway Traffic Safety Administration's [web site on the program](#).